

**CitizenAudit.org**

# Exempt Organization Business Income Tax Return

(and proxy tax under section 6033(e))

OMB No 1545-0687

## 2013

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury  
Internal Revenue Service

For calendar year 2013 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://www.irs.gov/form990t).

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

<b>A</b> <input type="checkbox"/> Check box if address changed  <b>B</b> Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Print or Type  <b>Name of organization</b> ( <input type="checkbox"/> Check box if name changed and see instructions.) <b>FARMLAND RESERVE, INC.</b>  <b>Number, street, and room or suite no. If a P.O. box, see instructions.</b> <b>79 SOUTH MAIN STREET SUITE 1000</b>  <b>City or town, state or province, country, and ZIP or foreign postal code</b> <b>SALT LAKE CITY, UT 84111</b>	<b>D</b> Employer identification number (Employees' trust, see instructions) <b>87-0569880</b>
		<b>E</b> Unrelated business activity codes (See instructions) <b>110000 900003</b>

<b>C</b> Book value of all assets at end of year <b>&gt; 1000000.</b>	<b>F</b> Group exemption number (See instructions.) <b>5376</b> <b>G</b> Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust
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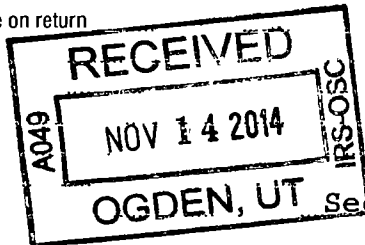
**H** Describe the organization's primary unrelated business activity. ▶ **AGRICULTURE, PROPERTY MANAGEMENT**
**I** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ ☒ Yes ☐ No  
 If "Yes," enter the name and identifying number of the parent corporation. ▶ **See Statement 5**
**J** The books are in care of ▶ **W. WADE GRIDER** Telephone number ▶ **801-715-9100**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales	<b>673895.</b>			
b Less returns and allowances		1c <b>673895.</b>		
2 Cost of goods sold (Schedule A, line 7)		2 <b>236362.</b>		
3 Gross profit. Subtract line 2 from line 1c		3 <b>437533.</b>		<b>437533.</b>
4a Capital gain net income (attach Form 8949 and Schedule D)		4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b <b>2598.</b>		<b>2598.</b>
c Capital loss deduction for trusts		4c		
5 Income (loss) from partnerships and S corporations (attach statement)		5		
6 Rent income (Schedule C)		6 <b>70315.</b>	<b>11296.</b>	<b>59019.</b>
7 Unrelated debt-financed income (Schedule E)		7		
8 Interest, annuities, royalties, and rents from controlled organizations (Sch. F)		8 <b>7642634.</b>	<b>1791568.</b>	<b>5851066.</b>
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9		
10 Exploited exempt activity income (Schedule I)		10		
11 Advertising income (Schedule J)		11		
12 Other income (See instructions; attach schedule.) <b>Statement 1</b>		12 <b>101593.</b>		<b>101593.</b>
13 Total. Combine lines 3 through 12		13 <b>8254673.</b>	<b>1802864.</b>	<b>6451809.</b>

### Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

(Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)	14	
15 Salaries and wages	15	<b>118724.</b>
16 Repairs and maintenance	16	<b>384.</b>
17 Bad debts	17	
18 Interest (attach schedule)	18	<b>243.</b>
19 Taxes and licenses	19	<b>735781.</b>
20 Charitable contributions (See instructions for limitation rules.) <b>Statement 6</b>	20	<b>505.</b>
21 Depreciation (attach Form 4562)	21	<b>879568.</b>
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	<b>878943.</b>
23 Depletion	22b	<b>625.</b>
24 Contributions to deferred compensation plans	23	
25 Employee benefit programs	24	
26 Excess exempt expenses (Schedule I)	25	<b>284175.</b>
27 Excess readership costs (Schedule J)	26	
28 Other deductions (attach schedule)	27	
29 Total deductions. Add lines 14 through 28	28	<b>-310687.</b>
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	29	<b>829750.</b>
31 Net operating loss deduction (limited to the amount on line 30)	30	<b>5622059.</b>
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	31	
33 Specific deduction (Generally \$1,000, but see instructions for exceptions.)	32	<b>5622059.</b>
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	33	<b>1000.</b>
	34	<b>5621059.</b>



See Statement 2

See Statement 3

See Statement 4

56

**Part III Tax Computation****35 Organizations Taxable as Corporations.** See instructions for tax computation.\* Controlled group members (sections 1561 and 1563) check here ☒ See instructions and:**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):

(1) \$ 0. (2) \$ 0. (3) \$ 0.

**b** Enter organization's share of: (1) Additional 5% tax (not more than \$11,750)

\$ 0.

(2) Additional 3% tax (not more than \$100,000)

\$ 0.

**c** Income tax on the amount on line 34

See Statement 7

35c 1967371.

**36 Trusts Taxable at Trust Rates.** See instructions for tax computation. Income tax on the amount on line 34 from:☐ Tax rate schedule or ☐ Schedule D (Form 1041)

36

**37 Proxy tax.** See instructions

37

**38 Alternative minimum tax**

38

**39 Total.** Add lines 37 and 38 to line 35c or 36, whichever applies

39 1967371.

**Part IV Tax and Payments****40a Foreign tax credit** (corporations attach Form 1118; trusts attach Form 1116)

40a

**b Other credits** (see instructions)

40b

**c General business credit.** Attach Form 3800

40c

**d Credit for prior year minimum tax** (attach Form 8801 or 8827)

40d

**e Total credits.** Add lines 40a through 40d

40e

**41 Subtract line 40e from line 39**

41 1967371.

**42 Other taxes.** Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)

42

**43 Total tax.** Add lines 41 and 42

43 1967371.

**44a Payments:** A 2012 overpayment credited to 2013

44a 417049.

**b 2013 estimated tax payments**

44b 1514951.

**c Tax deposited with Form 8868**

44c 55000.

**d Foreign organizations:** Tax paid or withheld at source (see instructions)

44d

**e Backup withholding** (see instructions)

44e

**f Credit for small employer health insurance premiums** (Attach Form 8941)

44f

**g Other credits and payments:**☐ Form 2439☐ Form 4136☐ Other

Total

44g

**45 Total payments.** Add lines 44a through 44g

45 1987000.

**46 Estimated tax penalty** (see instructions). Check if Form 2220 is attached ☒

46

**47 Tax due.** If line 45 is less than the total of lines 43 and 46, enter amount owed

47

**48 Overpayment.** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid

48 19629.

**49 Enter the amount of line 48 you want:** Credited to 2014 estimated tax

19629.

Refunded

49 0.

**Part V Statements Regarding Certain Activities and Other Information** (see instructions)**1** At any time during the 2013 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form TD F 90-22.1, Report of Foreign Bank and Financial

Yes No

Accounts. If YES, enter the name of the foreign country here **Argentina, Brazil, Chile, UK**

X

**2** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file

X

**3** Enter the amount of tax-exempt interest received or accrued during the tax year **\$ 0.****Schedule A - Cost of Goods Sold.** Enter method of inventory valuation **N/A****1** Inventory at beginning of year

1 0.

**2** Purchases

2 209043.

**3** Cost of labor

3 27319.

**4a** Additional section 263A costs (att schedule)

4a

**b** Other costs (attach schedule)

4b

**5 Total.** Add lines 1 through 4b

5 236362.

**6** Inventory at end of year

6 0.

**7 Cost of goods sold.** Subtract line 6

from line 5. Enter here and in Part I, line 2

7 236362.

**8** Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

Yes No

X

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

**Don m. Sleight**

Signature of officer

Date

11/12/14

**Executive Vice President**

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☒ No**Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

W CHRISTOPHER HOGE

11/12/14

P00280017

Firm's name **KPMG, LLP**Firm's EIN **13-5565207**Firm's address **15 WEST SOUTH TEMPLE SUITE 1500**Phone no. **801-333-8000****SALT LAKE CITY, UT 84101**

**Schedule C.- Rent Income (From Real Property and Personal Property Leased With Real Property)**(see instructions)**1.** Description of property

- (1) **SHARECROP LEASE INCOME**
- (2) **THIRD PARTY LEASE INCOME**
- (3)
- (4)

2. Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	See Statement 9
(1)	16290.	
(2)	54025.	11296.
(3)		
(4)		
Total 0.	Total 70315.	
(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) 70315.		(b) Total deductions. Enter here and on page 1, Part I, line 6, column (B) 11296.

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property		
		(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)	
(1)				
(2)				
(3)				
(4)				
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5. Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8. Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			0.	0.
Total dividends-received deductions included in column 8				0.

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4) See Statement 8					
Nonexempt Controlled Organizations					
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10	
(1)				Statement 10	
(2)					
(3)					
(4)					
Totals			Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A) 7642634.	Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B) 1791568.	

**Schedule G-- Investment Income of a Section 501(c)(7), (9), or (17) Organization**  
(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)
<b>Totals</b>	<b>0.</b>			<b>0.</b>

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**  
(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26
<b>Totals</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Schedule J - Advertising Income** (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
<b>Totals, Part II (lines 1-5)</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total. Enter here and on page 1, Part II, line 14</b>			<b>0.</b>

**Alternative Minimum Tax - Corporations**

OMB No 1545-0175

▶ Attach to the corporation's tax return.  
▶ Information about Form 4626 and its separate instructions is at [www.irs.gov/form4626](http://www.irs.gov/form4626).

**2013**

Name <b>FARMLAND RESERVE, INC.</b>		Employer identification number <b>87-0569880</b>	
<p><b>Note:</b> See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).</p>			
1	Taxable income or (loss) before net operating loss deduction	1	5621059.
2	<b>Adjustments and preferences:</b>		
a	Depreciation of post-1986 property	2a	-20532.
b	Amortization of certified pollution control facilities	2b	
c	Amortization of mining exploration and development costs	2c	
d	Amortization of circulation expenditures (personal holding companies only)	2d	
e	Adjusted gain or loss	2e	
f	Long-term contracts	2f	
g	Merchant marine capital construction funds	2g	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h	
i	Tax shelter farm activities (personal service corporations only)	2i	
j	Passive activities (closely held corporations and personal service corporations only)	2j	
k	Loss limitations	2k	
l	Depletion	2l	
m	Tax-exempt interest income from specified private activity bonds	2m	
n	Intangible drilling costs	2n	
o	Other adjustments and preferences	2o	
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	3	5600527.
4	<b>Adjusted current earnings (ACE) adjustment:</b>		
a	ACE from line 10 of the ACE worksheet in the instructions	4a	5600525.
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	4b	-2.
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	4c	2.
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). <b>Note:</b> You <b>must</b> enter an amount on line 4d (even if line 4b is positive)	4d	
e	ACE adjustment.		
	<ul style="list-style-type: none"> <li>If line 4b is zero or more, enter the amount from line 4c</li> <li>If line 4b is less than zero, enter the <b>smaller</b> of line 4c or line 4d as a negative amount</li> </ul>	4e	0.
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	5600527.
6	Alternative tax net operating loss deduction (see instructions)	6	
7	<b>Alternative minimum taxable income.</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	7	5600527.
8	<b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8a	
b	Multiply line 8a by 25% (.25)	8b	
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	8c	0.
9	Subtract line 8c from line 7. If zero or less, enter -0-	9	5600527.
10	Multiply line 9 by 20% (.20)	10	1120105.
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	11	
12	Tentative minimum tax. Subtract line 11 from line 10	12	1120105.
13	Regular tax liability before applying all credits except the foreign tax credit	13	1967371.
14	<b>Alternative minimum tax.</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	14	0.

JWA For Paperwork Reduction Act Notice, see separate instructions.

Form 4626 (2013)

\* See also

Statement 11

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Form 4626	AMT Contributions	Statement	11
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## Carryover of Prior Years Unused Contributions

For Tax Year 2008

For Tax Year 2009

For Tax Year 2010

For Tax Year 2011

For Tax Year 2012

Total Carryover

Current Year Contributions

505

Total Contributions

505

10% of Taxable Income as Adjusted

560707

Excess Contributions

0

Allowable Contributions

505

AMT charitable deduction

505

Regular contribution deduction

505

AMT contribution adjustment

0

## Adjusted Current Earnings (ACE) Worksheet

▶ See ACE Worksheet Instructions.

1	Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626	1	5600527.
2	ACE depreciation adjustment:		
a	AMT depreciation	2a	900100.
b	ACE depreciation:		
(1)	Post-1993 property	2b(1)	
(2)	Post-1989, pre-1994 property	2b(2)	
(3)	Pre-1990 MACRS property	2b(3)	
(4)	Pre-1990 original ACRS property	2b(4)	
(5)	Property described in sections 168(f)(1) through (4)	2b(5)	
(6)	Other property	2b(6)	900102.
(7)	Total ACE depreciation. Add lines 2b(1) through 2b(6)	2b(7)	900102.
c	ACE depreciation adjustment. Subtract line 2b(7) from line 2a	2c	-2.
3	Inclusion in ACE of items included in earnings and profits (E&P):		
a	Tax-exempt interest income	3a	
b	Death benefits from life insurance contracts	3b	
c	All other distributions from life insurance contracts (including surrenders)	3c	
d	Inside buildup of undistributed income in life insurance contracts	3d	
e	Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	3e	
f	Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e	3f	
4	Disallowance of items not deductible from E&P:		
a	Certain dividends received	4a	
b	Dividends paid on certain preferred stock of public utilities that are deductible under section 247	4b	
c	Dividends paid to an ESOP that are deductible under section 404(k)	4c	
d	Nonpatronage dividends that are paid and deductible under section 1382(c)	4d	
e	Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e	
f	Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e	4f	
5	Other adjustments based on rules for figuring E&P:		
a	Intangible drilling costs	5a	
b	Circulation expenditures	5b	
c	Organizational expenditures	5c	
d	LIFO inventory adjustments	5d	
e	Installment sales	5e	
f	Total other E&P adjustments. Combine lines 5a through 5e	5f	
6	Disallowance of loss on exchange of debt pools	6	
7	Acquisition expenses of life insurance companies for qualified foreign contracts	7	
8	Depletion	8	
9	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property	9	
10	Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626	10	5600525.



Statement attached to and made part of Form 990-T  
Exempt Organization Business Income Tax Return  
For taxable year ended December 31, 2013

Statement filed pursuant to Treas. Reg. Section 1.6038B-1(c)  
and Temp. Reg. Section 1.6038B-1T(c)

- (1) Name of Transferor: Farmland Reserve, Inc.  
EIN: 87-0569880  
Address: 79 South Main Street, Suite 1000  
Salt Lake City, UT 84111
- (2) Name of Transferee: AgroReservas do Brasil, Ltda  
EIN: N/A  
Address: Avenida Angelo Chavez, no 70  
Formosa - GO  
73801  
Brasil  
Country of Incorporation: Brazil  
Description of transfer: Transfer of property to controlled  
foreign corporation pursuant to Sec. 351
- (3) Consideration received: Common Stock with FMV of \$7,026,701
- (4) Property transferred: \$7,026,701 cash
- (5) I.R.C. Section 361(a) or (b): N/A

Statement attached to and made part of Form 990-T  
Exempt Organization Business Income Tax Return  
For taxable year ended December 31, 2013

Statement filed pursuant to Treas. Reg. Section 1.6038B-1(c)  
and Temp. Reg. Section 1.6038B-1T(c)

- (1) Name of Transferor: Farmland Reserve, Inc.  
EIN: 87-0569880  
Address: 79 South Main Street, Suite 1000  
Salt Lake City, UT 84111
- (2) Name of Transferee: AgroReservas de Chile, SpA  
EIN: N/A  
Address: Ruta G-66, km 90 s/n  
San Pedro, Melipilla, RM  
Chile  
Country of Incorporation: Chile  
Description of transfer: Transfer of property to controlled  
foreign corporation pursuant to Sec. 351
- (3) Consideration received: Additional Paid in Capital with FMV  
of \$10,200,000
- (4) Property transferred: \$10,200,000 cash
- (5) I.R.C. Section 361(a) or (b): N/A

Election Not to Claim the Additional First Year  
Depreciation Allowable Under IRC Sec. 168(k)

Farmland Reserve, Inc.  
79 South Main Street, Suite 1000  
Salt Lake City, UT 84111

Employer Identification Number: 87-0569880

For the Year Ending December 31, 2013

Farmland Reserve, Inc., hereby elects, pursuant to IRC Sec. 168(k)(2)(D)(iii), not to claim the additional depreciation allowable under IRC Sec. 168(k) for all classes of property placed in service during the tax year ending December 31, 2013.

Form 990-T	Other Income	Statement	1
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Description	Amount
MANAGEMENT FEE INCOME	14776.
MISCELLANEOUS REVENUE - REBATES	86817.
Total to Form 990-T, Page 1, line 12	101593.

Form 990-T	Interest Paid	Statement	2
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Description	Amount
INTEREST EXPENSE -9-20C	243.
Total to Form 990-T, Page 1, line 18	243.

Form 990-T	Contributions	Statement	3
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Description/Kind of Property	Method Used to Determine FMV	Amount
Various	N/A	505.
Total to Form 990-T, Page 1, line 20		505.

Form 990-T	Other Deductions	Statement	4
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Description	Amount
MANAGEMENT FEE ALLOCATION	81190.
SECTION 263A ALLOCATION OF G&A TO DEV	-545084.
OUTSIDE SERVICES	93194.
SHIPPING	13.
OCCUPANCY	10966.
TRAVEL	19462.
SUPPLIES	17140.
OTHER UTILITIES	23.
COMMUNICATION LINES	2750.
OTHER NON-OPERATING EXPENSE	2765.
PROMOTION EXPENSE	732.
A/R MATCH-RECEIPT WRITE-OFF	-49.
DUES & SUBSCRIPTIONS	172.

FARMLAND RESERVE, INC.

87-0569880

Domestic Production Activities Deduction

6039.

Total to Form 990-T, Page 1, line 28

-310687.

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Form 990-T	Parent Corporation's Name and Identifying Number	Statement	5
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Corporation's Name

Identifying No

CORP. OF THE PRES. CHURCH OF JESUS CHRIST OF LDS

23-7300405

Form 990-T

## Contributions Summary

Statement 6

## Qualified Contributions Subject to 100% Limit

## Carryover of Prior Years Unused Contributions

For Tax Year 2008

For Tax Year 2009

For Tax Year 2010

For Tax Year 2011

For Tax Year 2012

Total Carryover

Total Current Year 10% Contributions

505

Total Contributions Available

505

Taxable Income Limitation as Adjusted

562760

Excess 10% Contributions

0

Excess 100% Contributions

0

Total Excess Contributions

0

Allowable Contributions Deduction

505

Total Contribution Deduction

505

Form 990-T	Tax Computation	Statement	7
1. Taxable Income . . . . .	5621059		
2. Lesser of Line 1 or First Bracket Amount .	0		
3. Line 1 Less Line 2 . . . . .	5621059		
4. Lesser of Line 3 or Second Bracket Amount .	0		
5. Line 3 Less Line 4 . . . . .	5621059		
6. Income Subject to 34% Tax Rate . . . . .	0		
7. Income Subject to 35% Tax Rate . . . . .	5621059		
8. 15 Percent of Line 2 . . . . .	0		
9. 25 Percent of Line 4 . . . . .	0		
10. 34 Percent of Line 6 . . . . .	0		
11. 35 Percent of Line 7 . . . . .	1967371		
12. Additional 5% Surtax. . . . .	0		
13. Additional 3% Surtax . . . . .	0		
14. Total of lines 8 through 13 to Form 990-T, Page 2, Line 35c		1967371	

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Form 990-T	Schedule F - Interest, Annuities, Royalties and Rents from Controlled Organizations	Statement	8
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1.		2.	
Name of Controlled Organization		Activity Number	Employer ID No.
AgReserves, Inc. - Nonqualifying specified payments		1	87-0481574
Exempt Controlled Organizations			
3.	4.	5.	6.
Net Unrelated	Total of Specified	Part of Col (4)	Deductions Directly
Income (Loss)	Payments Made	Included in	Connected with
		Gross Income	Col (5) Income

## Nonexempt Controlled Organizations

7. Taxable Income	8. Net Unrelated Income (Loss)	9. Total of Specified Pmts	10. Part of Col (9) Included in Gross Income	11. Deductions Directly Connected
85818600.	85818600.	7623811.	7623811.	1790835.



1.		2.	
Name of Controlled Organization		Activity Number	Employer ID No.
AgReserves, Inc. - Qualifying specified payments		3	87-0481574
Exempt Controlled Organizations			
3.	4.	5.	6.
Net Unrelated Income (Loss)	Total of Specified Payments Made	Part of Col (4) Included in Gross Income	Deductions Directly Connected with Col (5) Income

## Nonexempt Controlled Organizations

7.	8.	9.	10.	11.
Taxable Income	Net Unrelated Income (Loss)	Total of Specified Pmts	Part of Col (9) Included in Gross Income	Deductions Directly Connected
85818600.	85818600.	36046372.		

1.		2.	
Name of Controlled Organization		Activity Number	Employer ID No.
Taylor Creek Management Company - Qualifying specified payments		4	59-3439096
Exempt Controlled Organizations			
3.	4.	5.	6.
Net Unrelated Income (Loss)	Total of Specified Payments Made	Part of Col (4) Included in Gross Income	Deductions Directly Connected with Col (5) Income

## Nonexempt Controlled Organizations

7.	8.	9.	10.	11.
Taxable Income	Net Unrelated Income (Loss)	Total of Specified Pmts	Part of Col (9) Included in Gross Income	Deductions Directly Connected
42053.	42053.	464.		

1.		2.	
Name of Controlled Organization		Activity Number	Employer ID No.
East Central Florida Services, Inc. - Nonqualifying specified payments		6	59-2996410
Exempt Controlled Organizations			
3.	4.	5.	6.
Net Unrelated Income (Loss)	Total of Specified Payments Made	Part of Col (4) Included in Gross Income	Deductions Directly Connected with Col (5) Income

## Nonexempt Controlled Organizations

7.	8.	9.	10.	11.
Taxable Income	Net Unrelated Income (Loss)	Total of Specified Pmts	Part of Col (9) Included in Gross Income	Deductions Directly Connected
20788.	20788.	823.	823.	

1.		2.	
Name of Controlled Organization		Activity Number	Employer ID No.
East Central Florida Services, Inc. - Qualifying specified payments		8	59-2996410
Exempt Controlled Organizations			
3.	4.	5.	6.
Net Unrelated Income (Loss)	Total of Specified Payments Made	Part of Col (4) Included in Gross Income	Deductions Directly Connected with Col (5) Income

## Nonexempt Controlled Organizations

7.	8.	9.	10.	11.
Taxable Income	Net Unrelated Income (Loss)	Total of Specified Pmts	Part of Col (9) Included in Gross Income	Deductions Directly Connected
20788.	20788.	17723.		

1.		2.	
Name of Controlled Organization		Activity Number	Employer ID No.
AgroReservas do Brasil, Ltda - Qualifying specified payments		9	
Exempt Controlled Organizations			
3.	4.	5.	6.
Net Unrelated Income (Loss)	Total of Specified Payments Made	Part of Col (4) Included in Gross Income	Deductions Directly Connected with Col (5) Income

## Nonexempt Controlled Organizations

7.	8.	9.	10.	11.
Taxable Income	Net Unrelated Income (Loss)	Total of Specified Pmts	Part of Col (9) Included in Gross Income	Deductions Directly Connected
		2520000.		

1.		2.	
Name of Controlled Organization		Activity Number	Employer ID No.
Taylor Creek Management Company - Nonqualifying specified payments		11	59-3439096
Exempt Controlled Organizations			
3.	4.	5.	6.
Net Unrelated Income (Loss)	Total of Specified Payments Made	Part of Col (4) Included in Gross Income	Deductions Directly Connected with Col (5) Income

## Nonexempt Controlled Organizations

7.	8.	9.	10.	11.
Taxable Income	Net Unrelated Income (Loss)	Total of Specified Pmts	Part of Col (9) Included in Gross Income	Deductions Directly Connected
42053.	42053.	18000.	18000.	733.

			Add Columns 5 and 10	Add Columns 6 and 11
Totals to Form 990-T, Schedule F			7642634.	1791568.

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Form 990-T	Deductions Connected with Rental Income	Statement	9
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Description	Activity Number	Amount	Total
Depreciation		4213.	
REPAIRS AND MAINTENANCE		4146.	
PRODUCTION OH ALLOCATION		2937.	
- SubTotal -	2		11296.
Total to Form 990-T, Schedule C, Column 3			11296.

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Form 990-T	Schedule F - Deductions of Controlled Organizations	Statement	10
	Directly Connected With Column 10 Income		

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Description	Activity Number	Amount	Total
Depreciation		874730.	
Amortization		5.	
Allocated Labor		33043.	
Repairs and Maintenance		3610.	
Allocated Benefits		24793.	
Production OH Allocation		7700.	
Licenses, Fees, Permits and Other Taxes		338.	
Rent Land		461.	
Real Property Tax		841898.	
Outside Services		1219.	
Insurance		3028.	
Supplies		2.	
Water		8.	
- SubTotal -	1		1790835.
Production OH Allocation		601.	
Outside Services		132.	
- SubTotal -	11		733.
Total of Form 990-T, Schedule F, Column 11			1791568.

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AMT Domestic Production Activities Deduction (DPAD) Adjustment		Statement	12
1) AMTI before DPAD		5606566	
2) Qualified Productions Activity Income from Form 8903		621026	
3) Smaller of line 1 or line 2 but not less than 0		621026	
4) 9% of line 3		55892	
5) W-2 wages from Form 8903		12078	
6) 50% of line 5		6039	
7) Smaller of line 4 or line 6		6039	
8) DPAD from cooperatives from Form 8903		0	
9) AMT DPAD (add lines 7 and 8)		6039	
10) Regular DPAD		6039	
11) AMT DPAD adjustment (line 10 less line 9)		0	

**Depreciation and Amortization 990-T**  
 (Including Information on Listed Property)

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return **FARMLAND RESERVE, INC.** Business or activity to which this form relates **Form 990-T Page 1** Identifying number **87-0569880**

**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	500000.
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	2000000.
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	257.
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2013 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property		18239.	5 yrs	HY	150DB	190.
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property		174809.	20 yrs	mm	S/L	178.
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27 5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	625.
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed?		<input type="checkbox"/> Yes <input type="checkbox"/> No		24b If "Yes," is the evidence written?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							25
26 Property used more than 50% in a qualified business use:							
		%					
		%					
		%					
27 Property used 50% or less in a qualified business use							
		%			S/L -		
		%			S/L -		
		%			S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							28
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1							29

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle		(b) Vehicle		(c) Vehicle		(d) Vehicle		(e) Vehicle		(f) Vehicle	
30 Total business/investment miles driven during the year (do not include commuting miles)												
31 Total commuting miles driven during the year												
32 Total other personal (noncommuting) miles driven												
33 Total miles driven during the year. Add lines 30 through 32												
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?												
36 Is another vehicle available for personal use?												

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2013 tax year:					
43 Amortization of costs that began before your 2013 tax year					43
44 Total. Add amounts in column (f). See the instructions for where to report					44

**Depreciation and Amortization**  
 (Including Information on Listed Property)

C- 2

OMB No 1545-0172

**2013**

Attachment  
 Sequence No 179

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return <b>FARMLAND RESERVE, INC.</b>	Business or activity to which this form relates <b>THIRD PARTY LEASE INCOME</b>	Identifying number <b>87-0569880</b>
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**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I.

1 Maximum amount (see instructions)	1	500000.
2 Total cost of section 179 property placed in service (see instructions)	2	
3 Threshold cost of section 179 property before reduction in limitation	3	2000000.
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost
7 Listed property. Enter the amount from line 29	7	
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9 Tentative deduction. Enter the smaller of line 5 or line 8	9	
10 Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12 Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13 Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15 Property subject to section 168(f)(1) election	15	
16 Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property) (See instructions.)**

**Section A**

17 MACRS deductions for assets placed in service in tax years beginning before 2013	17	4213.
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

**Section B - Assets Placed in Service During 2013 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27 5 yrs	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (See instructions.)**

21 Listed property. Enter amount from line 28	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	4213.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	



**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed? <input type="checkbox"/> Yes <input type="checkbox"/> No		<b>24b</b> If "Yes," is the evidence written? <input type="checkbox"/> Yes <input type="checkbox"/> No						
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							<b>25</b>	
<b>26</b> Property used more than 50% in a qualified business use								
		%						
		%						
		%						
<b>27</b> Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>	
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1							<b>29</b>	

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
<b>30</b> Total business/investment miles driven during the year ( <b>do not</b> include commuting miles)						
<b>31</b> Total commuting miles driven during the year						
<b>32</b> Total other personal (noncommuting) miles driven						
<b>33</b> Total miles driven during the year. Add lines 30 through 32						
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?						
<b>36</b> Is another vehicle available for personal use?						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2013 tax year:					
<b>43</b> Amortization of costs that began before your 2013 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					<b>44</b>

**Depreciation and Amortization**  
 (Including Information on Listed Property)

F- 1

OMB No 1545-0172

**2013**

Attachment  
 Sequence No **179**

▶ See separate instructions. ▶ Attach to your tax return.

**FARMLAND RESERVE, INC.**

Business or activity to which this form relates

**AgReserves, Inc. -  
 Nonqualifying specified**

Identifying number

**87-0569880**

**Part I Election To Expense Certain Property Under Section 179** Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount (see instructions)	1	<b>500000.</b>
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	<b>2000000.</b>
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2012 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2014. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.

**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

**Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**

**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2013	17	<b>790625.</b>
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here		

**Section B - Assets Placed in Service During 2013 Tax Year Using the General Depreciation System**

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		<b>720388.</b>	<b>7 yrs</b>	<b>HY</b>	<b>150DB</b>	<b>13427.</b>
d 10-year property						
e 15-year property		<b>4111269.</b>	<b>15 yrs</b>	<b>HY/MM</b>	<b>S/L</b>	<b>53186.</b>
f 20-year property		<b>4855788.</b>	<b>20 yrs</b>	<b>MM</b>	<b>S/L</b>	<b>17492.</b>
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

**Section C - Assets Placed in Service During 2013 Tax Year Using the Alternative Depreciation System**

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year	/		40 yrs.	MM	S/L	

**Part IV Summary (See instructions)**

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr.	22	<b>874730.</b>
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	<b>226773.</b>

**Part V Listed Property** (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)  
**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information** (Caution: See the instructions for limits for passenger automobiles.)

<b>24a</b> Do you have evidence to support the business/investment use claimed?		<input type="checkbox"/> Yes <input type="checkbox"/> No		<b>24b</b> If "Yes," is the evidence written?		<input type="checkbox"/> Yes <input type="checkbox"/> No	
(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction
<b>25</b> Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use							<b>25</b>
<b>26</b> Property used more than 50% in a qualified business use:							
		%					
		%					
		%					
<b>27</b> Property used 50% or less in a qualified business use:							
		%			S/L -		
		%			S/L -		
		%			S/L -		
<b>28</b> Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1							<b>28</b>
<b>29</b> Add amounts in column (i), line 26. Enter here and on line 7, page 1							<b>29</b>

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

<b>30</b> Total business/investment miles driven during the year (do not include commuting miles)	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle
<b>31</b> Total commuting miles driven during the year						
<b>32</b> Total other personal (noncommuting) miles driven						
<b>33</b> Total miles driven during the year. Add lines 30 through 32						
<b>34</b> Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person?						
<b>36</b> Is another vehicle available for personal use?						

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?	Yes	No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
<b>39</b> Do you treat all use of vehicles by employees as personal use?		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use?		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
<b>42</b> Amortization of costs that begins during your 2013 tax year:					
Intangible Asset-CIAC	020113	54600.	197	30	5.
<b>43</b> Amortization of costs that began before your 2013 tax year					<b>43</b>
<b>44</b> Total. Add amounts in column (f). See the instructions for where to report					<b>44</b>
					5.

**Application for Extension of Time To File an  
Exempt Organization Return**

OMB No 1545-1709

▶ **File a separate application for each return.**▶ **Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box. ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only. ☒ **X**

*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.*

Enter filer's identifying number, see instructions

<b>Type or print</b> File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	Farmland Reserve, Inc.	87-0569880
	Number, street, and room or suite no. If a P.O. box, see instructions	Social security number (SSN)
	79 South Main Street, Suite 1000	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	Salt Lake City, UT 84111	

Enter the Return code for the return that this application is for (file a separate application for each return) . . . . .

07

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ W. Wade Grider

Telephone No. ▶ (801) 715-9100

Fax No. ▶ (801) 359-9711

- If the organization does not have an office or place of business in the United States, check this box. ☐

- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) 5376. If this is for the whole group, check this box. ☐. If it is for part of the group, check this box. ☒ **X** and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 11/17/2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ **X** calendar year 2013 or

▶ ☐ tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
- ☐ Change in accounting period

3a	If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	1,987,000
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	1,932,000
c	<b>Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	55,000

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

Part I (8868 Page 1) - Members Included in Extension

	Name	Street Address	City	State	ZIP code	Foreign Country	EIN
1	Fairland Reserve, Inc	79 South Main Street, Suite 1000	Salt Lake City	UT	84111		87-0569880

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**

EMPLOYER IDENTIFICATION NUMBER 23-7300405

50 EAST NORTH TEMPLE STREET, SALT LAKE CITY, UTAH 84150

**CONTROLLED GROUP CONSENT FOR TAXABLE YEARS INCLUDING DECEMBER 31, 2013**

The corporations listed hereby consent to the following apportionment plans and elections for the year ended December 31, 2013 under the Internal Revenue Code sections indicated. The original consent agreement is filed with the IRS Center, Ogden, Utah 84201-0027.

NAME OF ENTITY	EIN	Tax Year End	Controlled Group Consent Apportionment of Items									
			\$11(b)		\$11(b)		\$11(b)		\$11(b)		\$55(d)(2)	
			\$50,000 Bracket	\$25,000 Bracket	\$11(b) \$9,925,000 Bracket	\$11(b) 5% Add'l Bracket	\$11(b) 3% Add'l Bracket	\$100,000 Limitation	AMT Exmpt	Deduction	\$655(g)(2)	Threshold
PARENT COMPANY CORPORATION OF THE PRESIDENT OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	23-7300405	12/31/2013	0	0	0	0	0	0	0	0	0	0
COMPONENT MEMBERS												
AGRESERVES, INC 79 S MAIN ST - SUITE 1100 SALT LAKE CITY, UTAH 84111	87-0481574	12/31/2013	\$50,000	\$25,000	\$9,925,000	\$11,750	\$100,000	\$25,000	\$0	\$500,000	\$1,000,000	
BONNEVILLE HOLDING COMPANY 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	74-2368286	12/31/2013	0	0	0	0	0	0	0	0	0	0
BRIGHAM YOUNG UNIVERSITY PROVO, UTAH 84602	87-0217280	12/31/2013	0	0	0	0	0	0	0	0	0	0
BRIGHAM YOUNG UNIVERSITY - HAWAII 55-370 KAMEHAMEHA HIGHWAY LAIE, HAWAII 96762	99-0083825	12/31/2013	0	0	0	0	0	0	0	0	0	0
BRIGHAM YOUNG UNIVERSITY - IDAHO 290 KIMBALL REXBURG, IDAHO 83460-1695	82-0207699	12/31/2013	0	0	0	0	0	0	0	0	0	0

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**  
 EMPLOYER IDENTIFICATION NUMBER 23-7300405  
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			\$11(b) \$50,000 Bracket	\$11(b) \$25,000 Bracket	\$11(b) \$9,925,000 Bracket	\$11(b) 5% Add'l Bracket	\$11(b) 3% Add'l \$100,000	\$38(c) \$25,000 Limitation	\$55(d)(2) \$40,000 AMT Exmpt	\$179(b) \$500,000 Deduction	\$6655(g)(2) \$1,000,000 Threshold					
CITY CREEK RESERVE, INC 51 S MAIN ST - SUITE 301 SALT LAKE CITY, UTAH 84111	20-8152281	12/31/2013	0	0	0	0	0	0	0	0	0	0	0	0	0	
DESERET MANAGEMENT CORPORATION 55 NORTH 300 WEST - SUITE 800 SALT LAKE CITY, UTAH 84180	87-0274433	12/31/2013	0	0	0	0	0	0	0	0	0	0	0	0	0	
DESERET MUTUAL BENEFIT ADMINISTRATORS 150 SOCIAL HALL AVE - SUITE 170 SALT LAKE CITY, UTAH 84111	87-0440163	12/31/2013	0	0	0	0	0	0	0	0	0	0	0	0	0	
ENSIGN PEAK ADVISORS, INC. 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	84-1432969	12/31/2013	0	0	0	0	0	0	0	0	\$40,000	0	0	0	0	
FARMLAND ACQUISITION, INC 79 S MAIN ST - SUITE 1100 SALT LAKE CITY, UTAH 84111	46-1449295	12/31/2013	0	0	0	0	0	0	0	0	0	0	0	0	0	
FARMLAND RESERVE, INC 79 S MAIN ST - SUITE 1100 SALT LAKE CITY, UTAH 84111	87-0569880	12/31/2013	0	0	0	0	0	0	0	0	0	0	0	0	0	
LDS BUSINESS COLLEGE 95 NORTH 300 WEST SALT LAKE CITY, UTAH 84101	87-0280678	12/31/2013	0	0	0	0	0	0	0	0	0	0	0	0	0	
POLYNESIAN CULTURAL CENTER 55-370 KAMEHAMEHA HIGHWAY LAIE, HAWAII 96762	99-0109908	12/31/2013	0	0	0	0	0	0	0	0	0	0	0	0	0	

# THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS

EMPLOYER IDENTIFICATION NUMBER: 23-7300405

50 EAST NORTH TEMPLE STREET, SALT LAKE CITY, UTAH 84150

## CONTROLLED GROUP CONSENT FOR TAXABLE YEARS INCLUDING DECEMBER 31, 2013

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			\$11(b)		\$11(b)		\$11(b)		\$11(b)		\$55(d)(2)	
			\$50,000 Bracket	\$25,000 Bracket	\$9,925,000 Bracket	5% Add'l Bracket	3% Add'l Bracket	\$100,000 Limitation	AMT Exmpt	\$179(b) Deduction	\$6655(g)(2) Threshold	\$1,000,000
POLYNESIAN CULTURAL CENTER PROPERTIES, INC 55-109 LANILOA STREET LAIE, HAWAII 96762	99-0199388	12/31/2013	0	0	0	0	0	0	0	0	0	0
PROPERTY RESERVE, INC 51 S MAIN ST - SUITE 301 SALT LAKE CITY, UTAH 84111	87-6128054	12/31/2013	0	0	0	0	0	0	0	\$0	0	0
SUBURBAN LAND RESERVE, INC 79 S MAIN ST - SUITE 400 SALT LAKE CITY, UTAH 84111	87-0687704	12/31/2013	0	0	0	0	0	0	0	0	0	0
TAYLOR CREEK MANAGEMENT COMPANY 13754 DESERET LANE ST CLOUD, FLORIDA 34773	59-3439096	12/31/2013	0	0	0	0	0	0	\$0	0	0	0
WESTERN WATER IRRIGATION COMPANY P O BOX 2308 TRI-CITIES, WASHINGTON 99302	91-1627746	12/31/2013	0	0	0	0	0	0	0	0	0	0
TOTALS			\$50,000	\$25,000	\$9,925,000	\$11,750	\$100,000	\$25,000	\$40,000	\$500,000	\$1,000,000	

CORPORATION OF THE PRESIDENT OF THE  
CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS

By 

Robert W. Cantwell - Authorized Agent

Date 2-26-14